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[THE FIRST MARBLEHEAD CORPORATION LOGO]

PROSPECTUS SUPPLEMENT
(To Prospectus dated September 7, 2006)

\$1,125,300,000
The National Collegiate Student Loan Trust 2007-1
Issuing Entity

The National Collegiate Funding LLC
Depositor and Sponsor

Student Loan Asset Backed Notes

Securities Offered

- Classes of notes listed in the table below

Assets

- Private student loans guaranteed by The Education Resources Institute, Inc.

Credit Enhancement

- Excess interest on the student loans
- Subordination of the class B notes, class C notes and class D notes to the class A notes, subordination of the class C notes and class D notes to the class B notes and subordination of the class D notes to the class C notes, each to the extent more fully described in this prospectus supplement
- Reserve account
- The Education Resources Institute, Inc. guaranty on the student loans together with certain guaranty fees pledged to secure payments of claims on defaulted student loans

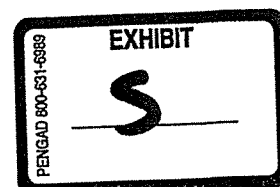
You should carefully consider the risk factors beginning on page S-13.

The notes offered hereby represent obligations of the issuing entity only and do not represent an interest in or obligations of the sponsor, the depositor, The First Marblehead Corporation, The Education Resources Institute, Inc., the originators, the servicers or any of their affiliates.

The notes are not guaranteed or insured by the United States or any governmental agency.

Distributions on the notes will be made on the 25th calendar day of each month or if the 25th is not a business day, the next business day. The first distribution date for the notes is May 25, 2007.

	Initial Class Balance	Interest Rate (per annum)	Final Maturity Date	Price	Discounts and Commissions(1)	Proceeds to the Trust
Class A-1 Notes	\$356,000,000	One-month LIBOR plus 0.040%	June 25, 2025	100.000%	0.200%	99.800%
Class A-2 Notes	\$226,700,000	One-month LIBOR plus 0.130%	November 27, 2028	100.000%	0.250%	99.750%



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Class A-3 Notes	\$204,700,000	One-month LIBOR plus 0.240%	July 25, 2030	100.000%	0.300%	99.700%
Class A-4 Notes	\$195,500,000	One-month LIBOR plus 0.305%	October 25, 2033	100.000%	0.310%	99.690%
Class A-IO Notes	(2)	7.270%	April 25, 2012	32.0858%	0.1668%	31.9190%
Class B Notes	\$42,400,000	One-month LIBOR plus 0.330%	November 25, 2033	100.000%	0.360%	99.640%
Class C Notes	\$49,400,000	One-month LIBOR plus 0.500%	December 27, 2033	100.000%	0.410%	99.590%
Class D Notes	\$50,600,000	One-month LIBOR plus 1.150%	January 25, 2034	100.000%	0.650%	99.350%
Total	\$1,125,300,000					\$1,184,518,665(3)

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- (1) Subject to indemnification and expense reimbursement arrangements with the underwriters.
 - (2) Initial notional amount equal to \$195,500,000.
 - (3) Before deducting expenses estimated to be \$2,000,000 and the structuring advisory fee paid to The First Marblehead Corporation.
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The offered notes are offered by the underwriters named below, subject to prior sale, when, as and if accepted by the underwriters, subject to approval of certain legal matters by counsel for the underwriters. The underwriters reserve the right to withdraw, cancel or modify the offer and to reject orders in whole or in part. It is expected that delivery of the offered notes will be made in book-entry-only form on or about March 8, 2007.

This prospectus supplement and the accompanying prospectus constitute the Irish prospectus (the "Irish Prospectus") for the purpose of Directive 2003/71/EC (the "Prospectus Directive"). Reference throughout this document to the prospectus supplement and the accompanying prospectus shall be taken to read "Irish Prospectus" for such purpose. Application has been made to the Irish Financial Services Regulatory Authority (the "Financial Regulator in Ireland"), as competent authority under the Prospectus Directive for the Irish Prospectus to be approved. **The approval relates only to the offered notes which are to be admitted to trading on the regulated market of The Irish Stock Exchange Limited (the "Irish Stock Exchange").** Application has been made to the Irish Stock Exchange for the offered notes to be admitted to the Official List and to trading on its regulated market. There can be no assurance that this listing will be obtained. The issuance and settlement of the offered notes is not conditioned on the listing of the offered notes on the Irish Stock Exchange.

Neither the Securities and Exchange Commission nor any other federal regulatory authority or state securities commission has approved or recommended the securities described in this prospectus supplement or determined if this prospectus supplement is truthful or complete. No securities commission or regulatory authority has reviewed the accuracy or adequacy of this prospectus supplement. Any representation to the contrary is a criminal offense.

Deutsche Bank Securities
Joint Book-Runner

Banc of America Securities LLC
Joint Book-Runner

Citigroup
Joint Book-Runner

March 7, 2007

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Distribution of the Trust Student Loans by Borrower State
(as of January 31, 2007)

State	Number of Loans	Outstanding Principal Balance	Percentage of Trust Student Loans by Outstanding Principal Balance
Alabama	876	\$9,767,913	1.4%
Alaska	41	\$679,046	0.1%
Arizona	904	\$11,474,035	1.6%
Arkansas	686	\$7,284,172	1.0%
California	3,133	\$49,124,528	6.8%
Colorado	934	\$11,288,689	1.6%
Connecticut	514	\$6,859,549	1.0%
Delaware	209	\$2,482,660	0.3%
District of Columbia	91	\$1,229,630	0.2%
Florida	2,626	\$35,716,203	4.9%
Georgia	1,712	\$19,993,253	2.8%
Hawaii	129	\$1,856,882	0.3%
Idaho	260	\$2,595,390	0.4%
Illinois	3,205	\$36,116,523	5.0%
Indiana	1,956	\$19,414,816	2.7%
Iowa	495	\$4,948,390	0.7%
Kansas	555	\$5,892,546	0.8%
Kentucky	1,039	\$10,142,684	1.4%
Louisiana	1,104	\$11,931,057	1.7%
Maine	244	\$2,401,559	0.3%
Maryland	1,090	\$13,058,971	1.8%
Massachusetts	1,089	\$13,431,504	1.9%
Michigan	3,752	\$37,248,538	5.2%
Minnesota	1,033	\$9,589,597	1.3%
Mississippi	434	\$4,945,949	0.7%
Missouri	1,096	\$11,929,396	1.7%
Montana	143	\$1,457,130	0.2%
Nebraska	270	\$2,461,519	0.3%
Nevada	302	\$4,774,493	0.7%
New Hampshire	217	\$2,656,012	0.4%
New Jersey	1,612	\$21,625,256	3.0%
New Mexico	229	\$3,060,406	0.4%
New York	6,418	\$68,167,664	9.4%
North Carolina	1,274	\$13,538,109	1.9%
North Dakota	108	\$741,071	0.1%
Ohio	4,931	\$51,021,029	7.1%
Oklahoma	831	\$8,497,677	1.2%
Oregon	464	\$5,594,558	0.8%
Pennsylvania	7,466	\$73,038,454	10.1%
Rhode Island	211	\$2,409,484	0.3%
South Carolina	692	\$7,390,369	1.0%
South Dakota	124	\$1,141,189	0.2%
Tennessee	1,110	\$11,320,791	1.6%
Texas	4,684	\$52,061,570	7.2%
Utah	272	\$3,675,119	0.5%
Vermont	50	\$548,255	0.1%
Virginia	1,343	\$15,199,629	2.1%
Washington	657	\$8,416,327	1.2%
West Virginia	472	\$4,587,268	0.6%
Wisconsin	1,468	\$13,332,887	1.8%
Wyoming	71	\$776,174	0.1%
Other*	155	\$2,699,606	0.4%
Total	64,781	\$721,595,527	100.0%

* Other includes Armed Forces Africa, U.S. Territories (Guam, Puerto Rico and the Virgin Islands) and others not located in the United States.